



345 Park Avenue, San Jose, CA 95110

[ACTIVE EMPLOYEES]

## **Workfront, Inc. 401(k) Retirement Savings Plan Important Notice – Upcoming Investment Fund and Fee Changes**

**Date:** May 7, 2021

**From:** Adobe Inc.

**Attention:** Participants in the Workfront, Inc. 401(k) Retirement Savings Plan

Due to Adobe's acquisition of Workfront, Adobe is now responsible for the oversight and monitoring of fees and investments for the Workfront, Inc. 401(k) Retirement Savings Plan (the "Plan") at J.P. Morgan until the Plan assets are distributed to participants. This will take place upon receipt of a favorable determination letter from the IRS. The IRS approval process is expected to take between 12 and 18 months.

Employees with assets in the Plan will be notified once IRS approval is received. At that time, employees can initiate a rollover into Adobe's 401(k) Plan at Vanguard, rollover into an Individual Retirement Account (IRA) at any bank or financial institution or take a cash distribution subject to taxes and possible early withdrawal penalties.

### **What's Changing**

Adobe has reviewed the funds offered by the Plan and determined that the fund line-up will change effective June 14, 2021. In addition, the recordkeeping fee structure for the Plan will now align with the Adobe 401(k) Plan fee structure and Adobe will pay the recordkeeping fee for Active employees.

### **Investment Option Changes**

Please review this notification carefully to understand the upcoming investment option changes to the Plan. For the most part, the existing investment option in the Plan is being mapped to a lower-cost share class offered by the fund manager. While no action is required, you may want to review your account balance and make any desired changes to your investment strategy prior to the fund change on June 14, 2021.

The investment options shown below will be discontinued and "mapping" will occur. Mapping is a process by which the account balance in a discontinued investment option

is transferred to a new investment option. During the mapping process, your account balance will remain invested and will continue to gain/lose value depending on market conditions.

EXISTING INVESTMENT OPTION IN WORKFRONT, INC. 401(K) RETIREMENT SAVINGS PLAN	ASSET CATEGORY	EXISTING OPTION MAPPED TO NEW FUND EFFECTIVE AT CLOSE OF BUSINESS ON JUNE 14, 2021
J.P. Morgan CB Stable Asset Income F15	Stable Value	▶ J.P. Morgan CB Stable Asset Income CF
J.P. Morgan Strategic Income Opps A	Bond	▶ Metropolitan West Total Return Bond Plan
Metropolitan West Total Return Bond M	Bond	▶ Metropolitan West Total Return Bond Plan
Oakmark Investor	Large Cap	▶ Oakmark R6
T. Rowe Price Blue Chip Growth	Large Cap	▶ T. Rowe Price Blue Chip Growth I
Artisan Mid-Cap Inv	Mid Cap	▶ Artisan Mid-Cap Institutional
J. P. Morgan Mid Cap Value A	Mid Cap	▶ MFS Mid Cap Value R6
Wasatch Small Cap Value	Small Cap	▶ American Beacon Small Cap Value R6
DWS Reef Global Infrastructure Institutional	International	▶ Vanguard Total International Stock Index Admiral
Federated Hermes International Leader -IS	International	▶ Federated Hermes International Leader - R6
Matthews Asia Small Companies	International	▶ Matthews Asia Small Companies Institutional
T. Rowe Price Emerging Market Stock	International	▶ T. Rowe Price Emerging Market Stock I
Cohen & Steers Realty Shares	Specialty	▶ Cohen & Steers Institutional Realty Shares
T. Rowe Price Comm & Technology Inv	Specialty	▶ T. Rowe Price Comm & Technology I

### More Investment Information

For an explanation of your rights to direct investments, any Plan restrictions, and a description of the types of fees and expenses associated with your Plan account, refer to the Participant Disclosure Notice on the J.P. Morgan website. As a reminder, the Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

Please consider the investment objectives, risks, fees, and expenses carefully before investing.

### Changing Your Investment Options/Questions

You can make changes to your investment options by visiting the Plan's website at [www.retirementlink.jpmorgan.com](http://www.retirementlink.jpmorgan.com). For additional questions or to make changes to your investment options by phone, contact J.P. Morgan at 1-855-576-7526 during normal business hours.